

WESLEYAN COLLEGE

Gift Solicitation and Acceptance Policy Manual

APPROVED
WESLEYAN COLLEGE BOARD OF TRUSTEES
2020

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I. INTRODUCTION

Institutional Advancement Purpose

In the broadest sense, the purpose of the Wesleyan College advancement office is twofold: (1) to develop and implement a plan to strengthen the services provided by Wesleyan College through private gift and public grant support, and (2) to maintain and strengthen the relationship between alumnae and their alma mater, and between Wesleyan College and her friends (including organizations). To fulfill these purposes, it is the responsibility of the Advancement Office to institute an organized program for obtaining gift support from alumnae, friends, employees, and trustees of the College; parents of Wesleyan College students; and corporations, organizations, foundations, fundraising consortia, and government granting agencies. The institutional advancement office serves as an advocate for the donor, and in doing so, adheres to the Donor Bill of Rights (<https://afpglobal.org/donor-bill-rights>) and the eDonor Bill of Rights (<https://afpglobal.org/principles-edonor-bill-rights>), and all members follow The Association of Fundraising Professionals' Code of Ethical Standards (<https://afpglobal.org/ethics/code-ethics>). All representatives of Wesleyan College adhere to outlined ethical and regulatory guidelines when dealing with gifts to and donors of Wesleyan College (Appendix I).

Solicitation and Gift Acceptance Policy Purpose

The primary purpose of this Gift Solicitation and Acceptance Policy Manual is to ensure that the College can respond quickly and appropriately to all gift offers while protecting the interests of Wesleyan College and the persons and other entities that support her programs. This policy shall also serve to maintain master copies of disclosure statements and other important documents that may be required by state and federal regulatory authorities for certain gift planning arrangements. This policy will follow all Guiding Principles for Gift Acceptance, Display, and Donor Recognition (Appendix II) and will reside on the Wesleyan portal.

The Gift Solicitation and Acceptance Policy Manual shall serve to define A) the role of the Advancement Office as the central coordinating department for all types of fundraising programs and for all solicitation of funds; B) the types of assets and types of gifts that are acceptable; C) the College's role in gift administration and stewardship; and D) the structure, role and purpose of the Gift Acceptance Committee.

II. GUIDELINES FOR POLICY IMPLEMENTATION

This policy is established to govern the solicitation and acceptance of all gifts made to Wesleyan College. This document focuses on both current and deferred gifts.

The goal is to encourage funding of Wesleyan College without encumbering the organization with gifts that may prove to generate more cost than benefit, or that are restricted in a manner which is not in keeping with institutional goals.

To optimize funding from individuals and other entities, Wesleyan College must be capable of responding quickly, and in the affirmative where possible, to all gifts offered by prospective donors. It is understood that except where stated otherwise, these policies are intended as guidelines, and that flexibility must be maintained because some gift situations can be complex.

and decisions only made after careful consideration of a number of interrelated factors.

Therefore, in some instances the College's Gift Acceptance Committee will be convened to consider the merits of a particular gift and reach a decision on whether or not to solicit and/or accept it based on the Guiding Principles. The College will also seek the advice of legal counsel when appropriate.

To maximize the effectiveness and efficiency of the services provided by the Advancement Office, the guidelines that govern fundraising for the benefit of Wesleyan College and all its functional units follow.

A. ROLE OF INSTITUTIONAL ADVANCEMENT

It shall be the responsibility of the Advancement Office to serve as the coordinating department for all types of fundraising programs and for all solicitation of funds, to protect the interests of the donor and to avoid an excessive number of solicitations in the name of Wesleyan College. Solicitation of gifts and non-governmental grants, by any means (letter, phone, special event, etc.), made by anyone for the benefit of Wesleyan College or any agency thereof, shall be put in writing prior to the solicitation of gifts (Appendix III). The vice president for institutional advancement in concert with advancement staff (as appropriate) can make a decision to approve, request modifications of, or reject a request. In certain circumstances, the Gift Acceptance Committee may be convened for a review and vote on approval of solicitation of gifts and non-governmental grants on behalf of Wesleyan College by others outside of the Advancement Office.

Programs to be coordinated through the Advancement Office include:

- a. Plans to raise annual funds from any sources.
- b. Establishment of an "associates," "friends" or "membership" program designated to solicit financial support.
- c. Special fundraising efforts appealing to various Wesleyan College constituencies regarding scholarships, memorial funds, fellowships, aid programs, professorships, endowed chairs, etc.
- d. Plans to raise private or public funds for the construction, expansion, or renovation of a Wesleyan College building.
- e. Requests to private and public sources for the funding of new or existing academic programs.
- f. All other programs to raise funds in the private and public sector.

Special funds to be solicited and held by deans, campus directors, department chairpersons, etc., outside the normal accounting and acknowledgment procedures are in violation of 501(c)(3) regulations which classify the College as a not-for-profit organization and are strictly prohibited.

B. TYPES OF GIFTS TO BE SOLICITED & ACCEPTED

Wesleyan College, in keeping with the regulations of the Internal Revenue Service and charter and laws of the State of Georgia in which it is situated, may solicit and accept the following types of gifts (for more detailed descriptions and requirements for acceptance, see Appendix IV):

- a. Outright gifts of Cash, Checks and Credit Cards
- b. Securities (publicly traded and closely-held)
- c. Certain Real Property – *real estate or realty*. Requires a “Real Property Donor Disclosure Form” (Appendix V) be completed before acceptance.
 - Personal Residence
 - Land and Natural Resources
 - Life Estate Agreements
 - Undivided Interest in Property
 - Vacation home/time share
- d. Gifts-in-Kind – See procedure for accepting gifts-in-kind (Appendix VI).
 - Tangible Personal Property (*anything other than real property that is subject to personal ownership*)
 - Cars, boats and aircraft
 - Personal collections of art, books, coins or movies
 - Equipment
 - Software, software licenses
 - Printed materials
 - Food or other items used for hosting dinners, etc.
 - Horses/Livestock
 - Intangible Personal Property (*intellectual property*)
 - Patents
 - Copyrights of cultural, artistic, and literary works
 - Copyrights of computer software under development
 - Mineral rights
 - Gifts-in-Kind of Materials or Long-Lived Assets (*usually come from companies, corporations, or vendors, in contrast to individuals, who typically give personal property, both tangible and intangible*)
 - Equipment
 - Software, software licenses
 - Printed materials
 - Food or other items used for hosting dinners, etc.
- e. Bequest or devise by will
- f. Life Income Agreements
- g. Charitable Lead Trusts
- h. Life Insurance
- i. Distributions from qualified retirement plans
- j. POD delivery of bank account, mutual funds, certificates of deposit
- k. Retirement Accounts
- l. Government Bonds
- m. Donor Advised Funds
- n. Donor Directed Funds
- o. Royalties
- p. Other gifts as approved by the Gift Acceptance Committee

Exclusions

Following is a list (not comprehensive) that delineates many of the types of transactions occasionally misidentified as gifts or specifically disallowed for CASE and CAE reporting purposes:

- Revocable and legally unenforceable gifts, pledges, and bequest expectancies
- Advertising revenue
- Alumnae membership fees/dues
- Appraisal costs
- Contributed services
- Discounts on purchases (not to be confused with “bargain sales” which are countable gifts)
- Expenses associated with transferring a gift to an institution
- Government funds
- Investment earnings on gifts
- Monies received as a result of exclusive vendor relationships
- Non-gift portions of quid pro quo transactions
- Royalties from affinity agreements
- Tuition and/or student fee payments

C. GIFT ADMINISTRATION AND STEWARDSHIP

It shall be the responsibility of the Advancement Office to record and acknowledge receipt of all grants, pledges, and irrevocable gifts to Wesleyan College or any agency thereof, including cash, life-income gifts, securities, trusts, insurance policies, real estate, and other gifts-in-kind. The Advancement Office works in conjunction with the College’s Business Office to enter and reconcile gifts and grants to the institution’s general following established procedures.

All gifts, along with their original correspondence, received by any department or administrative office are to be hand-delivered to the Advancement Office at the earliest possible opportunity for processing. All gifts and pledges will be handled in accordance with the Gift Collection and Recording Procedures (Appendix VII). A complete and accurate record of every donation to Wesleyan College shall be maintained by the Advancement Office and shall be kept strictly confidential. Donor anonymity in publications will be protected whenever desired by the donor.

All gifts will be processed and acknowledged in writing (to the extent required by law) by the Advancement Office in a timely fashion following the current procedures (Appendix VIII).

I. USE OF GIFTS

Many options are available for donors to direct how their contributions may be used for greatest benefit to the College. Gifts to the College can be divided into three classes - unrestricted, temporarily restricted and permanently restricted. Additionally, gifts may be budget-relieving, budget-enhancing or budget-creating.

Unrestricted Gifts

Unrestricted gifts are gifts for which the donor designations have been satisfied because the College is already meeting the designation at the time the donor makes the gift. For example, a gift designated to “scholarships” is considered unrestricted because the College has a budget for scholarships. With these gifts, the funds must be spent in the fiscal year in which they are received.

Restricted Gifts

Restricted gifts impose a legal obligation on Wesleyan College to comply with the terms established by the donor. Therefore, it is necessary that the nature and extent of this obligation be clearly expressed in writing. For this reason, the terms of each restricted gift will be reviewed by the Advancement Office with the utmost care to ensure that they do not hamper the usefulness and desirability of the gift. Potential gifts/pledges with complex restrictions will be referred to the Gift Acceptance Committee, prior to acceptance, for review and a determination.

If a gift is deemed unacceptable because of a donor's restrictions, the donor will be counseled to remove or modify the restrictions. Gifts will be refused or returned when the purpose 1) is inappropriate or not in the best interest of the College, 2) is clearly a commercial endeavor, or 3) would obligate Wesleyan College to undertake responsibilities, financial or otherwise, which it may not be capable of meeting.

Temporarily Restricted Gifts

These are contributions with donor restrictions that can be satisfied by board action, the passage of time, or expenditure for a specified purpose. With these gifts, the fund balance is rolled over from year to year until the fund is depleted.

Permanently Restricted Gifts

These are contributions with donor restrictions that will never expire. With these gifts, the fund balance is rolled over from year to year; only a portion of the fair market value is spent annually. Permanently restricted gifts are more commonly known as endowed gifts.

Endowment Gifts

Endowed funds may be established with gifts of cash or publicly traded securities. Gifts of personal property, real property, and closely-held stock may be accepted only if the Gift Acceptance Committee approves the gift prior to receipt. The minimum amount required to establish an endowment fund is \$25,000 (Appendix IX).

Endowed funds are named at inception by the donor. All aspects of a restricted endowment fund are documented in a memorandum of understanding signed by the donor and the college. Only the president and vice-president for institutional advancement are authorized to sign such an agreement on behalf of the college. The fund is maintained permanently as part of the general endowment of the college. Unrestricted gifts to the endowment generate funds that will be used for the college's greatest good as determined by the president and Board of Trustees on an annual basis.

Spending an Endowment

Spending is defined as the rate at which funds are released to the designated purpose of the endowment. This rate of spending is to be based on a three-year rolling average. The current spending rate is a percent of the portfolio market value as of July 1. Any return in excess of the established spending rate will be reinvested in the fund. The spending rate is determined by the Board of Trustees.

Permanency Clause

As appropriate, the terms of any restricted or endowed fund must include language to permit the Board of Trustees to assign different, alternative, modified but related use of such funds as conditions dictate in some distant future. Such action should be authorized by the donor by including a variation of the following clause in the transfer of assets while living or by bequest:

“If, in the opinion of the Wesleyan College Board of Trustees, all or part of the earnings of the fund cannot be usefully applied to the purpose designated (or in the manner requested), the Board may use the same for any purpose within its corporate powers to decide or for any other purpose which, in its opinion, will most nearly accomplish my purposes, wishes and intent.”

Budget-relieving Gifts

Budget-relieving gifts are gifts that offset the cost of general College operations. The reallocation of this relief is at the discretion of the President. The following types of gifts shall be considered budget-relieving:

- All undesignated, unrestricted gifts.
- Gifts that are designated for programs or initiatives that have a current operating budget, except in the case where the donor explicitly states that the gift is intended to be budget-enhancing.
- The distributions received from permanently restricted gifts that endow existing programs or initiatives.

Budget-enhancing Gifts

Budget-enhancing gifts are gifts that add to one or more current operating budgets of the College. The following types of gifts shall be considered budget-enhancing:

- Gifts that are designated for programs or initiatives that have a current operating budget, and the donor explicitly states that the gift is intended to be budget-enhancing.
- Temporarily restricted gifts.

Budget-creating Gifts

Budget-creating gifts are gifts that are restricted for programs or initiatives that do not have a current operating budget. The Gift Acceptance Committee will assure the College's approval of the creation of these programs or initiatives prior to gifts being accepted.

II. DONOR RECOGNITION

It is the policy of Wesleyan College to appropriately recognize all gifts to the College. Recognition will be done through the giving clubs, the lifetime recognition program, the Society for the 21st Century, and, when appropriate, through named recognition.

Annual Giving Clubs

The Wesleyan College Giving Clubs include donors who annually contribute \$250 or more to the College. All donors are recognized in an annual listing of donors in the annual report.

Planned Giving Recognition

Wesleyan College also values gifts planned through a donor's estate and recognizes these gifts through the Society for the 21st Century. Society members can be recognized for either: 1) Future gifts planned by bequest, beneficiary designation or POD (pay on death) designation, or 2) Split Interest Gifts (charitable remainder trusts, charitable lead trusts, etc.).

Named Recognition

In the event of meaningful philanthropic contributions to the College, Wesleyan may choose to recognize a donor's generosity by naming a part of the College in honor of the donor.

Recommendations to recognize a donor with a naming opportunity not included on the current list of naming opportunities are made to the vice president for institutional advancement who refers the matter to the Gift Acceptance Committee.

Naming opportunities include, but are not limited to, buildings; property, or any space therein (classrooms, laboratories, lounges, etc.); departments; titled positions (i.e., chairs, professorships); lectureships; scholarships; travel and research funds; academic programs and endowment funds.

Criteria to be used to determine which naming opportunity will be used to recognize the donor include the size of the gift, the prominence of the space or program, and the importance to the College.

While a donor selected for named recognition will have the privilege of choosing the name associated with the recognition, the College reserves the right to approve the chosen name.

Class Gifts

During reunion years, it is common for classes to make a special, collective gift in addition to their individual annual fund gifts to fund a program or project. These special class gifts must be approved by the office of institutional advancement and, if further advice is needed, the Gift Acceptance Committee. Donors will receive individual recognition for their gifts and the class will be noted for their collective contribution. If appropriate, classes will be recognized for their gifts at the Wesleyan College Alumnae Association Annual Meeting, in the College magazine, and, if warranted, with a plaque denoting the contribution. Any permanent recognition such as a plaque must be approved by the Gift Acceptance Committee.

Recognition ("Soft") Credit

Donors may arrange for gifts to come to Wesleyan through third-party entities such as a private family foundation, community foundation, donor advised fund, business, or a corporate matching gift. Wesleyan records legal ("hard") credit for such gifts to the entity record of the legal donor (the third party entity) and gives recognition ("soft") credit to one or more individuals who were responsible for the gift. These gifts recorded as recognition credit will be included in the donor's cumulative gift totals.

D. GIFT ACCEPTANCE COMMITTEE

Gift Acceptance Committee

The Gift Acceptance Committee is established and authorized to review any gift that warrants consideration as per the stated policy guidelines. Such gifts may include tangible property or gifts with specific conditions and/or restrictions. The Gift Acceptance Committee, upon referral by the vice president for institutional advancement, may also review recommendations to recognize a donor(s) with a naming opportunity not included on the current list of naming opportunities.

The committee is comprised of the College president, the vice president for finance and administration, the vice president for institutional advancement, and chair and co-chair of the Board of Trustees' development committee. A designee may represent any of these members, assuming the designee is authorized to speak on behalf of the absent committee member. The committee shall be chaired and convened by the vice president for institutional advancement. Acceptance/recognition will be decided by a simple majority vote.

Use of Legal Counsel

The College reserves the right to seek the advice of legal counsel prior to accepting certain gifts/grants. The circumstances under which counsel could be engaged include, but are not limited to, the following examples:

- The review of certain gifts, such as closely held stock, or closely held stock subject to buy-sell agreements or other restrictions
- The review of certain transactions governed by contracts or legal documents
- The review of all transactions with potential conflicts of interest
- Other circumstances in which College staff, the Gift Acceptance Committee or board members believe the use of counsel is appropriate

These examples are not meant to restrict or force the College to use counsel, but rather to provide some guidance when the advice of an attorney might be prudent. Because it may be difficult to separate a board member's role from his/her role as counsel, for the purposes of this policy, the use of a board member as legal counsel is prohibited.

APPENDIX I

Wesleyan College – Ethical and Regulatory Guidelines

Guideline 1 – Conflict of Interest

The interests of the donor shall have priority over the interests of Wesleyan College. No program, agreement, trust, contract or commitment shall be knowingly urged upon any prospective donor that would benefit Wesleyan College at the expense of the donor's interests and welfare. No agreement shall be made between Wesleyan College and any agency, person, company, or organization on any matter related to investments, management, or otherwise, which would knowingly jeopardize the donor's interest. Conversely, Wesleyan can refuse a gift that is not in the best interest of the College.

When deemed necessary by the development officer for gift planning, the Board of Trustees authorizes the use and advice of legal counsel in all matters pertaining to its planned giving program.

All agreements in which Wesleyan College is trustee shall follow the format of the specimen agreements approved by applicable federal and state laws, subject to final approval by counsel.

Prospective donors shall be urged to seek their own counsel in matters related to planned giving instruments such as drafting of wills, trusts, agreements, contracts and others. They will be advised to consult with their attorney or accountant on matters related to the tax implications and estate planning aspects of a planned gift agreement.

If a representative of Wesleyan College makes a referral to an attorney, it shall be understood that the attorney is retained to represent the donor-client's interest. When making such referrals it is advisable to provide the donor with a list of at least three attorneys, in alphabetical order, allowing the donor to make the selection.

A representative of Wesleyan College shall never provide legal or financial advice to its donors or prospective donors.

Guideline 2 – Undue Influence

Representatives of the Wesleyan College Advancement Office shall exercise extreme caution to avoid the use of any undue pressure or persuasion when dealing with prospective donors. The role of such a representative is to inform and assist the donor in estate planning concerns, including the exercise of prudent consideration of the donor's personal interests as well as in fulfilling charitable objectives.

No person employed by Wesleyan College to contact prospective donors or to promote the gift planning program shall receive commissions or other payments that would give such personnel a beneficial interest in any agreement. The Philanthropy Protection Act of 1995 specifically prohibits the marketing of certain gift plans by persons not regularly engaged in the overall development activities of the College (as paid staff or volunteer) or by persons receiving any form of commission based on the number or the size of such gifts.

Guideline 3 – Confidentiality

Biographical and financial records stored in any computer data base or written file will be treated as confidential information and will not be released or accessed without specific written approval of the president, vice president of institutional advancement or designated officials in the Advancement Office. Selected information for purposes of referral, testimonial or example will be used with the permission of the donor. Wesleyan College will not sell address lists to outside vendors.

Guideline 4 – Authorization for Negotiation

The president and only those others specifically authorized to do so shall negotiate planned giving agreements with prospective donors following these guidelines.

In accordance with the College bylaws, the president or his/her designee shall have the authority to sign legally-binding gift agreements on behalf of Wesleyan College.

Guideline 5 – Assignment of Fiduciary Responsibilities

It shall be the responsibility of the Advancement Office to procure and acquire gifts for Wesleyan College.

It shall be the responsibility of the Board of Trustees to administer any assets accepted in keeping with the guidelines for investment.

When necessary, it shall be the responsibility of the Advancement Office to procure, acquire and report to donors such information that is required by the donor or granting agency. It shall be the responsibility of the Business Office to prepare and issue all reports due to the Internal Revenue Service. Preparation of reports, checks, etc. may be accomplished by outside professional firms on behalf of Wesleyan College.

Payments on life income obligations shall be made monthly, quarterly, semiannually, or annually at the donor's choice. The final determination regarding the frequency of payments will be made after considering the amount of the annual payment since checks will be issued only for the amount of \$100 or more unless the payment is to be made annually.

Guideline 6 – Drafting Documents

When documents are prepared by the donor's legal counsel that require a Wesleyan College signature, Wesleyan College's legal counsel shall review the documents prior to execution.

When providing wording for a bequest it is also necessary to include a disclaimer indicating that Wesleyan College and/or its representatives are not providing legal advice.

Guideline 7 – Investment of Funds

Funds received in exchange for a life income contract, and funds placed in split interest trusts administered by Wesleyan College or any of its appointed agencies shall be managed under the jurisdiction of the Board of Trustees. Investment practices shall comply with the guidelines established and approved by the Board to achieve the objectives, first for the life income beneficiaries and secondly, of the remainder beneficiary(ies).

If state law should require that investment of funds for certain life income gifts follow certain restrictions, Wesleyan College shall comply with such law.

Guideline 8 – Disposition of Funds

Upon the demise of the last life income beneficiary, the principal amount of a CRT shall be released to or for the use of Wesleyan College and always in accord with the wishes of the donor if specific designation has been made. A donor can, through legal documentation, give up all or a portion of income otherwise due through a life-income arrangement. In this event, the donor will normally be entitled to an additional charitable tax deduction.

Guideline 9 - Special Cases

Any deviations from the listed guidelines shall require approval of the Gift Acceptance Committee.

APPENDIX II

Wesleyan College Guiding Principles for Gift Acceptance, Display, and Donor Recognition

Revised: October 4, 2019

GIFT ACCEPTANCE

Wesleyan College accepts gifts that celebrate our rich tradition of faith, liberal arts education, academic excellence, and sisterhood. Gifts should reflect Wesleyan College's "Guiding Principles" that accompany the college's "Mission" statement:

- * enhance academic opportunities
- * nurture student goals
- * celebrate diversity
- * strengthen connections within the Wesleyan community, both past and present.

Gifts accepted by the college should serve to deepen appreciation of humanity and broaden perspectives of the world, acknowledging that the past informs the present.

Monetary gifts should provide for the expansion or sustainability of programs, buildings, and operations.

Gifts accepted must be fiscally responsible and must not burden the college with expensive, long-term maintenance.

Acquisition/ownership of a gift (e.g., antiquities, equipment, facilities, etc.) must be accompanied by a sustainable plan for preservation, maintenance and/or oversight.

The donor's conditions for receipt of gift must be feasible and achievable.

DISPLAY

Gifts should be displayed in areas on campus suitable to the nature of the gift. Displayed gifts including, but not limited to, class photos, art, artifacts, and portraits bring enduring benefit to the campus community and should represent academic, professional, social, and cultural values aligned with Wesleyan's mission.

Class artifacts and photographs that depict the Wesleyan experience of alumnae have merit in that they may portray events significant to campus life at that time or to the world at large. Such gifts serve to increase awareness and understanding of Wesleyan's history as forever first in women's education.

RECOGNITION

The college will acknowledge the generosity of a donor with a written expression of gratitude.

Certain displayed gifts will be accompanied by words that identify the donor and provide context, if necessary.

APPENDIX III

Wesleyan College – Campus Solicitation Guidelines

(Revised September 19, 2019)

To preserve Wesleyan College's credibility among its financial supporters as well as to optimize resources, the Office of Institutional Advancement will oversee all solicitations made on behalf of Wesleyan and/or groups affiliated with Wesleyan. The following guidelines are in place to provide a supportive way for the Office of Institutional Advancement to meet the funding needs of staff and faculty while coordinating all solicitations on behalf of Wesleyan.

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- A Wesleyan gift/grant solicitation is defined as a request for a gift(s) generated through a variety of ways – a written proposal, a direct mail appeal, a telephone appeal, an e-mail appeal, or a personal ask on behalf of Wesleyan and/or groups affiliated with the College. (This includes seeking special project funding for individual academic departments, athletic teams, and student groups.)
 - All direct and indirect gift solicitation efforts to Wesleyan alumnae, friends, and parents should be coordinated through the Advancement Office to avoid over-solicitation of certain agencies and under-solicitation of others who may want to support Wesleyan.
 - The Advancement Office assists with certain funding requests in several ways: through the online foundation directory maintained in our office; providing guidelines, deadlines, criteria for submission, and contact information; previous giving history of certain donors, corporations, foundations; and suggestions for the proposal itself.
 - The Director of Alumnae Affairs is the clearinghouse for **all** requests to mail to alumnae and for requesting specific alumnae lists. This office must be notified of all alumnae mailings **before** they are mailed so that other mailings from this office can be coordinated.
 - Please contact the Director of Advancement Services for mailing lists containing names, addresses and/or e-mail addresses. If the mailing lists are being used for solicitation, the solicitation must be approved by the Advancement Office before any list will be generated.
 - All gift solicitations coordinated through the Advancement Office will be tracked according to unique solicitation codes assigned by the Office of Advancement Services.
 - All funds generated through approved gift solicitations should be returned by the donor directly to:

Wesleyan College
Institutional Advancement
4760 Forsyth Road
Macon, GA 31210

This allows us to record the gift appropriately and provide a gift receipt for tax purposes and an acknowledgement. Recognition in Wesleyan's *Investors' Report* will also be handled through the Advancement Office.

- All in-kind gifts generated through approved gift solicitations should be reported to the Advancement Office within 48 hours of the department or organization receiving the gift. Those receiving the in-kind gift are required to fill out and submit a Non-Cash Donation/Gift-in-Kind form along with the in-kind gift. The Advancement Office will

provide a gift-in-kind receipt for tax purposes and list them as a donor in the annual *Investor's Report*.

- Appeals must not compete with the priorities of the College. Please consider the following reasons:
 - i. *Department appeals redirect gifts from the College's unrestricted Annual Fund and can jeopardize the financial stability of the College.*
 - ii. *Campus funding priorities are established by the President and the Board of Trustees.*
 - iii. *Excessive solicitations and/or unapproved solicitations may jeopardize funding for the College.*
- The Vice President of Institutional Advancement must approve projects before gift solicitation can be requested.

APPENDIX IV

Wesleyan College - Gift Type Descriptions and Guidelines

(Revised: October 7, 2019)

Cash

Cash gifts of money (including cash, money orders, wire transfers, direct deposit/EFT, etc.), checks, and credit/debit card charges (Visa, MasterCard, American Express, and Discover) will be accepted for restricted and unrestricted purposes.

Publicly Traded Securities

Securities which are traded on the New York, NASDAQ, and American Stock Exchanges, or other readily marketable securities, shall be accepted by Wesleyan College. It may be anticipated that such securities will be immediately sold by Wesleyan College. In no event shall an employee or volunteer working on behalf of Wesleyan College commit to a donor that a particular security will be held by Wesleyan College unless authorized to do so by an officer of Wesleyan College. The Business Office will provide a value based on the average of the high and low quoted selling prices on the date the donor relinquished dominion and control of the assets in favor of the institution and will negotiate/coordinate any sale of publicly traded securities.

Closely Held Securities

Non-publicly traded securities, such as those from closely held businesses, may only be accepted after approval of the Gift Acceptance Committee. Such securities may be subsequently disposed of only with the approval of the Gift Acceptance Committee.

No commitments shall be made by Wesleyan College concerning the repurchase or resale of such securities prior to completion of a gift of securities.

Real Property

No gift of real property (also called real estate or realty), which includes land and its natural resources and buildings, shall be accepted without prior approval of the Gift Acceptance Committee. The committee reserves the right to reject any gift of real property.

Before accepting any gift of real property whether outright, in trust, or a remainder interest, Wesleyan College will examine its potential liability under environmental impact laws. Therefore, in advance of gift acceptance, a completed "Real Property Donor Disclosure Form" (Appendix IV) must be completed by the donor and a qualified appraisal that meets the requirement under the Internal Revenue Code must be received by Wesleyan College.

No gift of real estate shall be accepted without first being appraised by a party chosen by Wesleyan College who shall have no business or other relationship to the donor. This appraisal serves three purposes: to 1) establish the donor's tax deduction, 2) give the College a reasonable value to report as part of its assets, and 3) establish an asking price for the property. It is the donor's responsibility to pay for this appraisal (donors are encouraged to check with their tax advisor to determine the deductibility of this expense).

Wesleyan College also reserves the right to perform an on-site inspection to complete a “Field Checklist for Initial Determination of Possible Presence of Hazardous Waste on Property to be acquired by Wesleyan College” (Appendix V).

After review of the “Real Property Donor Disclosure Form”, the qualified appraisal, and all property inspections required by Wesleyan College, a decision will be made.

Gifts of real property that qualify as a charitable deduction for a donor should be counted at fair market value regardless of the value the donor may be able to take as a charitable deduction. IRS requirements for gift substantiation note that the donor has the responsibility for independently valuing property for his/her tax deduction purposes.

Gifts of real property with a fair market value greater than \$5,000 should be counted at values placed on them by qualified independent appraisers. Gifts of real property with a fair market value of \$5,000 and less may be reported at the value declared by the donor.

Life Estate Gifts

In a life estate gift, a donor deeds personal residential property to a charitable organization. While the donor is still living, s/he has a legal interest in the life estate with full rights to live there or to rent or sell those rights. The donor continues to take care of the property, pay the taxes, and receive any income the property generates. The donor receives an immediate income tax deduction for the present value of the remainder interest of the residence. Any appreciated value of the property avoids capital gains taxation. Since the transfer occurs outside the donor’s will, it will not pass through probate.

Wesleyan College shall accept Life Estate Gifts only with the approval of the Gift Acceptance Committee and president. The committee will make every effort to ensure that there has been full disclosure to the donor of the possible future ramifications of the transaction.

Tangible Personal Property

No personal property shall be accepted by Wesleyan College unless there is reason to believe the property can be used by Wesleyan in concert with the College’s mission or sold within a reasonable timeframe. Prior approval of the Gift Acceptance Committee is required before accepting any gift of perishable property or personal property that will require special facilities or security to properly safeguard. No personal property shall be accepted that obligates Wesleyan College to ownership of it in perpetuity.

No gift of tangible personal property with a fair market value greater than \$5,000 shall be accepted without first being appraised by a party chosen by Wesleyan College who shall have no business or other relationship to the donor. This appraisal serves three purposes: to 1) establish the donor's tax deduction, 2) give the College a reasonable value to report as part of its assets, and 3) establish an asking price for the property. It is the donor’s responsibility to pay for this appraisal (donors are encouraged to check with their tax advisor to determine the deductibility of this expense).

Only the Gift Acceptance Committee and president, or persons authorized by the committee to do so, may represent to a donor that property will or will not be held by Wesleyan College for a specific period of time or for purposes related to its tax-exempt status. Wesleyan College will, as a matter of corporate policy, cooperate fully in all matters related to IRS investigations of non-cash charitable gifts.

Gifts of real property that qualify as a charitable deduction for a donor should be counted at fair market value regardless of the value the donor may be able to take as a charitable deduction. IRS requirements for gift substantiation note that the donor has the responsibility for independently valuing property for tax deduction purposes.

Gifts of personal property with a fair market value greater than \$5,000 should be counted at values placed on them by qualified independent appraisers. Gifts of personal property with a fair market value of \$5,000 and less may be reported at the value declared by the donor. Note that if the donor is the creator of a piece of donated artwork, the donor's deduction is limited to the cost of materials.

Memorabilia Gifts

Memorabilia Gifts are defined as personal property offered by a donor that uniquely reflects an aspect of the College's past. Memorabilia hold sentimental value to the donor, the institution, or both. All of the gift acceptance procedures set forth in the Tangible Personal Property section of this document apply to gifts of memorabilia.

Once memorabilia is donated, it cannot be reclaimed by the donor or any family member or designee of the donor. Wesleyan College reserves the right to determine the display type, location, and duration of display. Memorabilia not currently on display will be held in storage in College archives. The College will make reasonable efforts to maintain and repair all displayed memorabilia. Wesleyan College cannot be held responsible for theft or damage to any item on display or in storage.

Intangible Personal Property

Intellectual property is an intangible asset that has been produced through creativity and innovation. Examples of intellectual property include patents, copyrights of cultural, artistic and literary works, and computer software under development. All of the gift acceptance procedures set forth in the Tangible Personal Property section of this document apply to gifts of intellectual property/intangible personal property. If the fair market value of intellectual property is not known and cannot be readily determined, Wesleyan College will report the asset in the year the value becomes known.

Gifts-in-Kind

Gifts-in-kind are generally defined as non-cash donations, other than real or personal property, of materials or long-lived assets, that usually (although not always) come from companies, corporations or vendors, in contrast to individuals, who typically give personal property. Gifts-in-kind might include such items as equipment, software, software licenses, printed materials, food or other items used for hosting dinners, etc. The Advancement Office has developed a "Gift-in-Kind" form and donors are encouraged to use it for non-cash donations (Appendix VI).

Note that the value of a person's or organization's time is NOT considered a charitable contribution and will not be counted or recorded in the Advancement Office fundraising totals. However, in some instances, constituents may be recognized for service contributions.

Despite the willingness and good intentions of our donors, Wesleyan College is not in a position to accept every gift-in-kind offered to us. Not all gifts-in-kind can enhance the quality of education, campus life, or collections, and some gifts may not be financially feasible for the college to accept and maintain. For example, some gifts may require repair, support, storage, or special facilities which the college cannot provide or promise.

Valuation refers to the value placed on the gift-in-kind for the college's gift crediting. Gifts-in-kind should be counted at fair market value, regardless of the value placed on the property by the donor. The college's determination of value may differ from what the donor claims as a tax deduction. The IRS requires the donor to be responsible for substantiating the value of their gift-in-kind for tax deduction purposes (IRS Form 8283).

Gifts-in-kind with fair market values of more than \$5,000 should be counted at values determined by a qualified independent appraiser, as required by the IRS for valuing non-cash charitable contributions.

The fair market value for gifts-in-kind of \$5,000 or less may be counted in any of the following ways:

- the value determined by a qualified independent appraiser
- the value declared by the donor, substantiated with a copy of either a paid bill of sale or an invoice with a copy of the check or credit card statement showing payment. Sales tax should not be included in the gift's value.
- the value determined by a qualified expert on the faculty or staff of the institution, but not by an individual whose fundraising totals are directly affected

Special exception: When a donor is the creator of donated artwork, the donor's deduction is limited to the cost of materials; no appraisal is required, but the college may want to obtain an appraisal for insurance purposes.

Special note: The College is not required to specify a value for a gift-in-kind on the donor's gift receipt; instead, the college may simply describe the gift-in-kind on the receipt.

Bequests

Bequests are provisions in a will, trust, or other testamentary legal document providing a gift to charity pursuant to applicable state law. The gift may be designated as a percentage of the donor's estate, a specific dollar amount, specific property (such as securities, real estate or other assets), or as residual (whatever remains after specific bequests have been fulfilled).

Wesleyan College shall count and record irrevocable bequest expectancies at present value in the Advancement Office fundraising totals. They shall be counted and recorded on the date the donor irrevocably establishes the instrument. Wesleyan College will not count revocable bequest intentions or those that are not legally enforceable.

Gifts from the estates of donors consisting of property that is not acceptable shall be rejected only by action of the Gift Acceptance Committee and president. Wesleyan College shall expeditiously communicate the decision of the Gift Acceptance Committee to the legal representatives of the estate. If there is any indication that the representatives of the estate or any family member of the deceased is dissatisfied with the decision of the Gift Acceptance Committee, this fact shall be communicated to the Gift Acceptance Committee or to the appropriate member of the Advancement Office staff as quickly as possible for follow-up with the estate representative.

Charitable Remainder Unitrusts (CRUT)

A charitable remainder trust is an irrevocable qualified trust in which a donor gives cash or assets to the trust, allowing the payment of income to one or more persons for their lives or for a term of years. At the end of this time, the trust's assets are given to one or more charities designated by the donor. Charitable remainder trusts are usually in one of two major forms—a charitable remainder unitrust, or

CRUT, (described here) or a charitable remainder annuity trust, or CRAT (described next). Each provides periodic payments during a specified term, but each determines the payment amounts differently.

In a charitable remainder unitrust, the donor receives variable income from the trust for the rest of his/her life. The income to the donor is based on a specified percentage of the trust principal, revalued each year, reflecting any increases or decreases in the value of the trust's assets. More than one person may receive income. The donor may make additional contributions to the trust. Income tax deductions for the donor are based on the present value of the remainder interest going to the charitable organization. There are three variant forms of CRUTs, called "income exception CRUTs."

When establishing a legally enforceable and irrevocable CRUT, donors must irrevocably assign the remainder of the trust to one or more charitable institutions for it to qualify as a charitable remainder trust. The donor, however, may retain the right to change the charitable organization that will ultimately benefit from the trust. It is the policy of Wesleyan College that the trust must have wording that makes the assignment to the institution irrevocable for the institution to count and report the trust as a gift. If Wesleyan College does not have the opportunity to be involved in the creation of the trust and/or the donor(s) or a third party externally manages it, the donor typically does retain the right to change the beneficiary. In such cases, it is the policy of Wesleyan College to enter into a written pledge agreement with the donor that states that it is the donor's intent not to change or reduce the provisions of the trust. Once the letter of agreement is executed, the College will count the gift.

If Wesleyan College is to serve as trustee without compensation, it will have a remainder interest in the trust and the donor does not reserve the right to change the charitable remainderman to the exclusion of Wesleyan College. If Wesleyan College is to serve as trustee without compensation and the trust names additional charities as beneficiaries, reasonable management fees will be deducted on behalf of the other charities prior to distribution.

There is no minimum or maximum amount restriction for a CRUT. Wesleyan will use computed government tables to determine the charitable remainder value. Recognizing that it is not the only methodology for calculating the value of the CRUT, the Advancement Office will count in fundraising totals the value of a CRUT as the amount of the donor's allowable charitable tax deduction.

For the purposes of this policy, there is no maximum age restriction or minimum or maximum number of beneficiaries for CRUTs, as long as the parameters/stipulations of the trust fall within IRS regulations. The number of beneficiaries shall be negotiated by the Advancement Office.

Determining the Unitrust Amount

Each donor is responsible for setting the percentage for the unitrust amount. The percentage must be at least 5% of the initial trust value (the amount required by law) and it must be set so that the present value of the remainder interest payable to the College or other charitable organization(s) is at least 10% of the initial trust value. The upper limit shall be negotiable by the Advancement Office. These restrictions might limit the number of income recipients the donor can name when the trust term is based on the recipients' lifetimes.

Another factor for determining the unitrust payments is the timing of the payments to the recipient(s)—monthly, quarterly, semi-annually, or annually. The amount and timing of the unitrust

payments affects the amount of the donor's charitable tax deductions and the amount of the taxable gift to the recipient(s), if any.

Charitable Remainder Annuity Trusts (CRAT)

A Charitable Remainder Annuity Trust (CRAT) is similar to a unitrust except that the donor and second beneficiary (if one is named) receive a fixed income from the gift for the rest of their life. The income amount is based on the original value of the trust's assets and no future contributions can be made to this type of trust.

If Wesleyan College is to serve as trustee without compensation, it will have a remainder interest in the trust and the donor does not reserve the right to change the charitable remainderman to the exclusion of Wesleyan College. If Wesleyan College is to serve as trustee without compensation and the trust names additional charities as beneficiaries, reasonable management fees will be deducted on behalf of the other charities prior to distribution.

No Charitable Remainder Annuity Trust shall be entered into with a donor when Wesleyan College's portion is less than \$100,000. For the purposes of this policy, there is no maximum age restriction, maximum amount restriction, or minimum or maximum number of beneficiaries for CRATs, as long as the parameters/stipulations of the trust fall within IRS regulations--CRATs must have less than a 5% probability of exhaustion. The number of beneficiaries shall be negotiated by the Advancement Office. In no event shall a transfer be accepted if the value of the charitable remainder (computed using government tables) is less than \$50,000.

Determining the Annuity Amount

Each donor is responsible for setting the percentage for the annuity amount for a Charitable Remainder Annuity Trust. The percentage must be at least 5% of the initial trust value (the amount required by law) and it must be set so that the present value of the remainder interest payable to the College or other charitable organizations is at least 10% of the initial trust value. The upper limit shall be negotiable by the Advancement Office. These restrictions might limit the number of income recipients the donor can name when the trust term is based on the recipients' lifetimes.

Another factor for determining the annuity payments is the timing of the payments to the recipient(s)—monthly, quarterly, semi-annually, or annually. The amount and timing of the unitrust payments affects the amount of the donor's charitable tax deductions and the amount of the taxable gift to the recipient(s), if any.

In no event shall a transfer of mortgaged property be accepted.

Revocable Trusts

Wesleyan College will not serve as trustee for any revocable will or trust, nor will it count revocable intentions in official fundraising totals.

Charitable Gift Annuities

In the charitable gift annuity transaction, a person irrevocably transfers to Wesleyan College some property (cash, securities, etc.) and the College agrees in a contract to pay the donor or other beneficiaries a guaranteed annuity for life. Because the transferred property has a value larger than the value of the annuity, the transaction is in part the purchase of an annuity from the College and in part a

gift. An income tax deduction (at the present value for counting and reporting purposes) is allowed for the difference between the gift value and the amount required to fund the annuity (actuarial value).

Only gifts of cash or publicly traded securities will be accepted for the issuance of a gift annuity unless express written consent is given by the Gift Acceptance Committee.

No Charitable Gift Annuity shall be issued for an amount less than \$5,000.

No Gift Annuity shall be issued to any individual under sixty-five (65) years of age without the approval of the Gift Acceptance Committee.

No Gift Annuity shall be issued for more than two lives. No exception shall be made to this requirement; otherwise Wesleyan College will be liable for taxation according to federal regulations.

No Gift Annuity shall be issued unless the charitable gift, computed using the government tables, exceeds ten percent (10%) of the amount transferred for the annuity. No exception shall be made to this requirement otherwise Wesleyan College shall be taxed on a large part of the gift's earnings. Wesleyan College shall follow the rates recommended by the American Council on Gift Annuities, unless following those rates does not allow the ten percent (10%) test to be met. A donor may, however, elect to receive a rate less than those recommended by the American Council on Gift Annuities.

The president or a designee shall sign the annuity agreement in the name of Wesleyan College.

Deferred Payment Charitable Gift Annuities

A charitable gift annuity-deferred is almost identical in construct to the charitable gift annuity. The significant difference is that the contract stipulates some date in the future when payments to the donor or other beneficiaries will begin. This result is a larger income tax deduction to the donor in the year in which the transfer is made to the institution. In addition, because the principal compounds between the date of gift and the date the donor first receives income, the amount of income can be significantly larger than that of the standard charitable gift annuity.

No Deferred Payment Gift Annuity shall be issued for an amount less than \$5,000 or for the life of any individual under fifty (50) years of age. The period of deferral between the date of transfer and the date the annuity payments start shall be no more than fifteen (15) years.

No Deferred Payment Gift Annuity shall be issued for more than two lives and no exception shall be made to this requirement otherwise under the tax law, Wesleyan College may be taxed on a portion of the gift's earnings.

Only gifts of cash and publicly traded securities will be accepted for the issuance of a Deferred Gift Annuity unless express written consent is given by the Gift Acceptance Committee and president.

Wesleyan College shall follow the rates recommended by the American Council on Gift Annuities, unless following these rates does not allow the ten percent (10%) test to be met. A donor may, however, elect to receive a rate less than those offered by the American Council on Gift Annuities.

The president or a designee shall sign the annuity agreement in the name of Wesleyan College

Charitable Lead Trusts

Wesleyan College encourages lead trusts as part of a comprehensive estate plan. The Gift Acceptance Committee will review lead trusts on a case-by-case basis in those instances in which Wesleyan College is named trustee.

Life Insurance

Wesleyan as Beneficiary

Wesleyan College will accept gifts of whole life insurance policies. A new policy may be taken out on the life of a younger donor to create a future major gift to Wesleyan College, with the cost of the premium being a small fraction of the value of the policy. Recognizing the vast amount of life insurance already in force for many individuals, some of which is no longer needed for its original purpose, Wesleyan College will also encourage interested donors to simply name the College as the beneficiary (or one of the beneficiaries) of an existing life insurance policy. One advantage of this form of giving is that it can be accomplished with a simple change of beneficiary form available from the insurance company.

Wesleyan College will not count/report gifts of insurance prior to settlement unless it is named both owner and irrevocable beneficiary of the policy. In instances where Wesleyan College is named beneficiary, but not owner of an insurance policy, the full amount of the insurance company's settlement at the death of the donor shall be reported as a gift on the date the College receives the proceeds. Wesleyan College may be named the beneficiary of a life insurance policy with or without her knowledge.

Wesleyan as Beneficiary and Owner

Gifts of life insurance policies can be reported in fundraising totals as a gift only if Wesleyan College has been named both owner and irrevocable beneficiary of the policy. When the College is named owner and beneficiary of the policy, the donor will be asked to make payments to Wesleyan College for the full amount of the premium payment(s). The College will then in turn make the premium payments to the insurance provider. This usually allows the donor to take a charitable contribution deduction for the full amount of the premium(s). It also provides confirmation to the College of who is making a premium payment since it will actually be receiving it, which is important because the College is obligated to provide an IRS-acceptable receipt to the donor. If the donor discontinues making the premium payments, the decision regarding the policy continuance may be made by Wesleyan College's Gift Acceptance Committee. Additionally, the ownership of a paid-in-full policy may be transferred to Wesleyan College.

In order to maximize the benefits of gifts of life insurance for both the donor and the College, the following guidelines shall be adhered to:

- The policy shall be fully paid within five years
- Annual lump-sum premium payments shall be made no later than 30 days before the insurance carrier's due date
- The donor, working with a qualified representative of Wesleyan College, shall specify in writing the school/college, program, project, or area to benefit when the death benefit is realized
- In instances when the ultimate purpose of the death benefit is to establish an endowment, the face value of the policy shall meet the minimum funding requirements for that type of endowment (exceptions will be made to grandfather in gifts that do not meet new minimum funding requirements that have increased)
- Wesleyan College will adhere to the following standards in reporting gifts of life insurance:

- Partially or fully paid-up life insurance policies shall be reported as outright gifts at the cash surrender value as identified in writing by the insurance provider.
- If the policy is new or not fully paid-up at the time of the gift, then any premium payments the donor makes to Wesleyan College (which in turn pays the premium to the insurer) shall be reported as outright gifts at the full value of the premiums paid.
- Realized death benefits shall be reported as gift income for fund-raising purposes only if the College has never previously recorded the policy value or any donor-paid premiums as gift income and if the College has not been paying the premiums. If the values have already been reported, Wesleyan College shall not report as a gift the difference between the previously reported values and the amount of the insurance company's settlement at the death of the donor (this is a gain on the disposition of the College's assets).

Wesleyan College shall not enlist the services of any insurance agent to approach its prospective donors for insurance gifts.

Retirement Accounts

A donor may make a gift directly from their IRA following IRS guidelines.

Government Bonds

Wesleyan College will accept U.S. Treasury securities issued by the U.S. Department of the Treasury, Bureau of the Public Debt.

Donor-Advised Funds

A donor-advised fund is an account that has a registered charitable organization sponsor, which can be an established public charity, a local charitable foundation or a charitable organization established by a financial firm. A donor's contributions to donor-advised funds are irrevocable and unconditional. Donated assets are usually invested and/or distributed according to the donor's recommendations, although the fund, a charity itself, has the ultimate control and will be recorded as the legal donor.

Contributions from donor-advised funds shall not be permitted to be applied to satisfy an individual donor's pledge(s) for the following reasons: 1) the individual donor will take a deduction when the gift to the conduit foundation is made; 2) the individual donor cannot take a double deduction and therefore does not need a receipt; 3) if the College has recorded a pledge by the donor, then while that pledge is on record, a gift from a 3rd party (the conduit foundation/donor advised fund) which satisfies that pledge is in effect a gift to the donor by the 3rd party, which may be treated as an improper transfer by the non-profit foundation to the donor (a non-qualified donee) and may also be treated as income to the donor.

It is the responsibility of Wesleyan College Advancement Office employees to make sure individual donors with donor-advised funds understand that a pledge cannot be recorded for an individual who plans to satisfy that pledge with a gift(s) from a donor-advised fund (or any other 3rd party) and that an existing pledge may not be satisfied except by a direct gift.

Donor-Directed Funds

With a donor-directed fund, the donor sends an asset to a financial institution for investment and safekeeping. The assets remain in the name, and under control of, the donor. The donor contacts the financial institution and directs it to issue a check in the name of the qualified non-profit.

Contributions from an individual donor's donor-directed funds are permitted to be applied to satisfy that individual donor's pledge(s). It is the responsibility of Wesleyan College Advancement Office to determine whether a gift was made through a donor-directed fund or a donor-advised fund.

Royalties

Wesleyan College shall accept gifts of royalties from property it does not own (such as patents), or from property that could not be valued and thus was not counted at the time of the gift each time a payment is received. Royalties from vendor affinity agreements, such as alumnae credit card programs, are exchange transactions and are not countable.

POD (Pay On Death)/TOD (Transfer On Death)

Immediate transfer of assets upon death can be accomplished by titling bank accounts, certificates of deposit, automobiles and certain other assets with a POD or TOD designation. These gifts can be completed without associated legal expenses.

Exclusions

Following is a list (not comprehensive) that delineates many of the types of transactions occasionally misidentified as gifts or specifically disallowed for CASE and CAE reporting purposes:

- Revocable and legally unenforceable gifts, pledges and bequest expectancies
- Advertising revenue
- Alumnae membership fees/dues
- Appraisal costs
- Contributed services
- Discounts on purchases (not to be confused w/bargain sales which are countable gifts)
- Expenses associated with transferring a gift to an institution
- Government funds
- Investment earnings on gifts
- Monies received as a result of exclusive vendor relationships
- Non-gift portions of quid pro quo transactions
- Royalties from affinity agreements
- Tuition payments

Foreign Donors and Foreign Currency

Both the state and federal governments require reporting of certain gifts from foreign sources, defined as individuals (non-citizen, non-national), corporations, foundations, or other non-government entities. Based on the state and federal guidelines, Wesleyan is required to include the country of origin of the donor; amount, purpose, and date of the gift; and specific information about any conditions or restrictions placed on the gift by the donor.

Wesleyan may not deposit cash from foreign countries and checks drawn on foreign banks directly into Wesleyan's bank account. The Business Office will arrange for the Wesleyan bank to buy or exchange the foreign currency or check. Upon receipt of US dollars, the gift will be recorded and a receipt issued for the net value of the gift. However, if the cost of negotiating the foreign check (bank fees and exchange rates) will exceed the value of the gift, Wesleyan will return the check to the donor.

To avoid the problem of currency exchange, it is suggested that donors in foreign locales be instructed to send their gifts by wire or by credit card.

APPENDIX V

Real Property Donor Disclosure Form

Revised October 7, 2019

I. Ownership (full names and addresses of all owners, use additional pages, if necessary):

Name_____

Address_____

Home Phone_____ Cell Phone_____ Work Phone_____

Email Address _____

Type of Ownership: _____Single _____General Partnership _____Limited Partnership
_____Community Property _____Joint - Joint Tenants with Right of Survivorship (JTWROS)
_____Joint – Tenants in Common (TIC)

Does ownership include mineral rights, water rights, restrictive easements, covenants, ROWs, etc.?

II. Location

Address or description_____

County_____

How is the property designated on the tax maps?_____

What is the nearest city?_____

Directions from nearest city?_____

III. Financial and Title Information

How did you acquire this property?_____

How long have you owned this property?_____

What did you pay for the property?_____

Is there an unpaid mortgage?_____ Amount of unpaid mortgage \$_____

Are there any liens or encumbrances on the property? _____

Describe any liens or encumbrances _____

Is there any pending litigation with regard to the property? _____

Describe any litigation _____

Are there tenants on the property? _____ Annual rental income \$ _____

Do you have a recent appraisal? _____ If yes, please provide a copy of the appraisal

Appraisal date _____ Appraised market value \$ _____

Amount of annual taxes \$ _____ When are taxes due? _____

How is the property zoned? _____

Has the property been the subject of any regulatory designations, i.e., wetlands? _____

If so, list type of designation and regulatory agency _____

Are there any tenant leases involving the property? _____

If so, describe terms? _____

Is the property enrolled in any government programs (agriculture, forestry, etc.)? _____

If so, list the type of program _____

Do you have title insurance? _____ If yes, please provide a copy of the policy. _____

Name of insurance company _____

Policy number _____

Have any insurance claims been made with regard to the use of this property? _____

If so, describe _____

IV. Description

___ Residence ___ Vacant Land ___ Condominium ___ Rental ___ Commercial ___ Other

Number of acres _____ Approximate dimensions _____

Boundaries (roads, water, development, etc.)_____

Natural features (vegetation, water, geological formations, etc.)_____

Improvements (buildings, roads, utility easements, etc.)_____

Wildlife which has been identified on the property with emphasis on rare or endangered species__

Give a brief history of how the property was used before and during your ownership_____

Is the property benefited by any right of easements?_____

If so, describe_____

Describe uses on adjacent parcels_____

V. Disposition

Do you intend to convey this property to Wesleyan College:

_____ during your lifetime

_____ through your will or trust

How can Wesleyan College make arrangements to have a representative visit the property?_____

VI. Supporting Information

Please attach any information that will help Wesleyan College evaluate the property, such as:

_____topography map	_____tax map	_____aerial photo
_____soil survey	_____survey	_____latest tax notice

VII. Wesleyan College will conduct an onsite examination of the property. If there is a concern about possible contamination, Wesleyan College will require that an environmental engineer conduct an environmental assessment of the property. These assessments should be used selectively with prior approval of Wesleyan College's president, and with payment of costs negotiated in advance with the donor. If the assessment report indicates that the property is contaminated, Wesleyan College will reject the property.

**Field Checklist for Initial Determination of Possible Presence of Hazardous Waste on
Property to be Acquired by Wesleyan College**

- I. On-site conditions
 - A. Present or past industrial use of property
 - B. Proximity to industrial facilities likely to generate wastes
 - C. Road access (to facilitate dumping)
 - D. Presence of barrels, drums, fragments, paint cans, etc.
 - E. Presence of other debris from past or present waste dumping
 - F. Presence of oil ponds or other liquids or oil slicks on puddles
 - G. Presence of stressed vegetation (different coloration, stunted growth, bare spots, etc.)
 - H. Examine both sides of all road and paths, for their full lengths, for signs of waste disposal
 - I. Presence of mounding or unusual soil disturbances
 - J. Presence of surface or underground storage tanks
 - K. Presence of asbestos insulation in building or utility installations - particular attention should be paid to commercial buildings constructed prior to 1979
 - L. Automobile parking, truck storage, railroad storage or other possible sources of spilled oil or gasoline
 - M. Is ground water in proximity or property potable?
- II. Other Investigations
 - A. From owner, neighbors or Auld timers≡, obtain history of use of property
 - B. Check title history for industrial ownership
 - C. Check regional office of U.S. Environmental Protection Agency, state and local environmental agencies and local health departments for record of problems and complaints
 - D. Talk to local police to see if there have been problems or complaints
 - E. Obtain aerial photograph from local tax assessor, U.S. geological survey or local flying club
 - F. Talk to local planning and/or zoning officials regarding current and projected plans for the area

APPENDIX VI

Wesleyan College - Procedure for Accepting Gifts-in-kind

(Revised September 19, 2019)

Acceptance

All gifts-in-kind need to be reported to and recorded by the office of Institutional Advancement to ensure that each donor receives an official receipt for tax purposes, the donor is recognized in the *Investor's Report*, an accurate donor history is maintained, and that charitable gifts are properly handled for auditing purposes.

Wesleyan College may decline a gift-in-kind because:

- The gift is contrary to or not relevant to the mission, vision, and work of the College
- The gift could financially or morally jeopardize the donor and/or the College
- The donor's intent for the gift does not match the interest of the College
- The gift will result in unmanageable or unwarranted expenses to the College
- There are physical or environmental hazards or limitations in accepting the gift
- The College does not have a suitable physical location or storage area for the gift
- The College is unable to honor the terms of the gift, including any conditions placed by the donor that a gift may not be sold
- The gift or terms of the gift are illegal or contravene federal, state, or local regulations

When appropriate college personnel intend to accept a gift-in-kind:

1. Determine the purpose of the gift and the College's ability to accept the terms and physical limitations of the gift.
2. Determine the value of the gift.
3. Complete Wesleyan College's Non-Cash Donation/Gift-in-Kind form (attached).
4. Forward the completed Gift-in-Kind form along with documentation of the gift's value (e.g. donor statement of value, receipts, a copy of donor's IRS Form 8283, and/or appraisal documentation) to the office of Institutional Advancement.
5. The Advancement Services department will record the gift and distribute the receipt and copy of the Gift-in-Kind form to the appropriate staff member for acknowledgment.
6. An Advancement staff member will thank the donor in writing, enclosing to the donor a copy of their gift receipt and their copy of the Gift-in-Kind form. The department accepting the gift-in-kind will also thank the donor and will send a copy of their letter to Institutional Advancement for filing.
7. A copy of the acknowledgment to the donor should be kept in the donor's file in Institutional Advancement along with the copies of the gift documentation.

Wesleyan College
Non-Cash Donation / Gift-In-Kind Form

Donor Name: _____

Address: _____

City, State: _____ Zip: _____

Home Phone: _____ Cell Phone: _____

Business Phone: _____ Email: _____

Description of Item (please be as specific as possible):

Estimated Value: _____ *(to be provided by donor)*

Please check one

☐ Donor statement of value

☐ Appraisal attached

☐ Receipt attached

(for items valued greater than \$5,000)

Donor's Signature: _____

Date: _____

Gift Received By: _____ Campus Extension: _____

Department: _____

Return to the Wesleyan College Advancement Office ♦ 4760 Forsyth Road ♦ Macon, GA 31210
Phone 478.757.5131 ♦ Fax 478.757.4029

Thank you for your support of Wesleyan College.

APPENDIX VII

Wesleyan College – Procedure for Gift Collection and Recording

(Revised 6.26.2019)

COLLECTION

A designated person(s) in the Office of Institutional Advancement (outside of Advancement Services personnel) is responsible for the daily collection, sorting, recording, reporting, and preparing all gifts to Wesleyan for entry into our constituent database. Gifts received include those received in the Post Office, the Business Office, and by the Advancement and Alumnae Offices (located in the locked gift file cabinet in Advancement Services). It is a good idea to first get and open the mail from the Post Office and to check the file cabinet in Advancement Services for any credit card gifts that need to be processed before going to the Business Office. The Data Services Specialist prints all stock gift notifications, recurring gift notifications, and online gift notifications and places them in the Pending folder in the locked gift file cabinet in Advancement Services.

Gifts are to be collected from designated areas preferably no later than 3:00 pm each day. All envelopes are to be opened and gifts are to be separated from other mail.

OPENING MAIL

When opening mail that contains a check, money order, cash, or credit card information:

- Verify that check, money order, cash, or credit card information is intended for a donation. Those determined not to be gifts need to be hand-delivered to the appropriate person or department after all gifts are batched and ready to enter.
- If a gift is received along with an Alumnae Weekend registration, the mail goes to the Alumnae Office first and the gift is not entered with that daily batch (unless it is processed by the Alumnae Office and then returned while gift recording is still occurring). The Alumnae Office can process and then return the gift to the file cabinet to be included with the next day's batch.
- Any credit card information received (we must have the credit card number, expiration date, and the CSV code) can either be immediately entered online or taken to the Business Office to have the gift processed. If the gift is taken to the business office to be processed, paper clip the original gift information with Business Office receipt and return both to gift collection. If the gift is entered online, return the gift documentation to the Pending folder. It can be matched with the printed email once the Data Services Specialists receives, prints, and places the gift email in the Pending folder.
- Once all gifts are collected:
 - There should be a maximum of about 30 gifts in a batch.

- During high volume times (calendar year end, Alumnae Weekend, and fiscal year end) when there is more than 30 gifts, try to batch the online gifts together in one batch and the checks, money orders, cash, stocks, etc. in a separate batch.

VERIFICATION

- Verify:
 - Each check is dated appropriately (correct year, not post-dated).
 - Each check is signed.
 - Each check and/or money order is made out to Wesleyan College.
 - The amounts written numerically and alphabetically on the check match.
- Each check or cash (bills) should be placed on top of the gift transmittal form and/or personal note and then placed on top of the envelope and paper-clipped together. If coins are received, leave all monies in the original envelope and paperclip gift transmittal form to the envelope.
- Review the gifts carefully. If the fund to which the gift should be applied is not apparent, take some time to determine the appropriate fund(s). This will eliminate the possibility of having to pull the gift from the batch at a later date.
- Email verification for all online and recurring gifts should be matched with corresponding receipt received from the Business Office. These are already printed and located in the Pending folder in the gift file cabinet in Advancement Services. The email should be placed on top of the receipt.
- Stock gift notices from SunTrust and wire transfer notices from the Business Office to be included in the day's batch will be printed and in the Pending folder in the gift file cabinet in Advancement Services.
- When opening the mail, it is only necessary to keep the envelope if:
 - The name and/or address is different than the information on the gift transmittal form or the check/money order.
 - The check or money order does not have an address and the envelope does.
 - We need to know the postmark date (calendar year end).
 - The donor name cannot be determined.
 - There is nothing in the envelope except a check.
- Alphabetize all gifts by last name of donor and/or organization name so that when they are scanned and entered, all documentation is in an order that is documented and can be easily followed.

COPYING

- The gift transmittal form needs to be copied (paper) if any of the following is present:
 - Class Note

- Box marked for Society for the 21st Century
- It is preferable to write the donor's first and last names (and class year if an alumna) on the back of the gift transmittal form before copying so the person receiving the paper copy knows from whom the gift was received, OR you can position the check with the gift transmittal form so that the top of check displaying the name and the address shows but the bottom of the check that displays the account number is hidden and cannot be copied.
- Other items that need copied are:
 - Personal note to Advancement/Alumnae personnel or President
 - Matching Gift form
 - Documentation for gifts \$1,000 and up (letters, forms, etc.) – *only if this documentation needs to go in their hard file*
 - Documentation for pledges \$5,000 and up (3 copies)
 - Life insurance form (included with premium payments)
- **Leave all copies with the batch except for the personal notes to Advancement/Alumnae personnel. These copies of personal notes can be delivered after the batch is recorded.
- It's a good idea to flag with a Post-it note or Post-it flag those that need copied to make it easier to pull out of your batch when it is time to scan/copy. It is best to do the copying first.
- How to copy:
 - Press the Copy key.
 - Enter the appropriate code.
 - Position your document(s) and press the copy button.
 - Place paper copy with the gift (gift on top, copy underneath).
 - Continue until all documents are copied.

SCANNING

- Everything received needs to be scanned except the envelopes which may be kept in the batch envelope. This includes:
 - Gift transmittal forms – both sides if there is information on both sides
 - Gifts– checks, money orders, cash, stock notifications, online gift emails and receipts, recurring gift emails and receipts, wire transfer notifications
 - Direct debit requests
 - Pledges – pledge forms and other documentation
 - Gift and Pledge documentation
 - Matching Gift forms
 - Notes received with gifts

- If the gift transmittal form indicates the person wants to set up a direct debit from their bank account, scan the form with the batch to verify receipt but then pull it out of batch and give it to the Data Services Specialist separately. Do not include the gift amount when adding the day's gifts.
- Scan all gifts and documentation into a document that will populate in the Scans folder (located on our shared drive at: S:\Advancement_Alumnae\Scans). The file generated will be named the date and time of the scan (ex. March 29th, 2017 at noon would be 201703291200 - with a few other numbers at the end).
- How to scan:
 - Press the Home key.
 - Press the Scanner button.
 - Select the Folder tab (instead of Email).
 - Select the Alum Scans folder.
 - In the left hand menu, Press the button Select File Type/Name button.
 - Select the PDF button then press the OK button.
 - Position your first document(s) and press the Start button.
 - Continue to position your documents and scan until complete.
 - Press the # key when complete.

ADDING THE BATCH:

- Using a printing calculator, add all gifts and run a calculator tape to show the total gift amount for the batch. It may be a good idea to do this twice to verify you get the same total both times. Do not include pledge amounts, direct debit requests, or in-kind gift amounts. Initial and date the calculator tape. The Data Services Specialist will verify the entered batch total equals the total on the calculator tape. This ensures all gifts were entered and were entered correctly.

FINISH AND DELIVERY:

- Place the calculator tape on the top of all of the gifts and use a binder clip to clip all gifts, documentation, and calculator tape together. Place the batch in the appropriate daily folder in the Advancement Services file cabinet.
- Deliver direct debit gift requests to the Data Services Specialist. Do not add the amount in with the batch and do not leave the documentation in with the scanned batch.
- Deliver money determined to be other income to the appropriate area/department.
- Deliver additional mail received from Post Office and Business Office.

OTHER:

- If a gift(s) needs to be removed from a batch that has already been scanned into the daily batch, the gift amount will be removed from the cash receipt tape, the total batch amount

corrected, and the cash receipt tape initialed by the person removing the gift. That person CANNOT be the Data Services Specialist. The removed gift must either be placed in the Pending folder in the Advancement Services gift file cabinet and someone notified as to the reason for removal or it needs placed in the next days' gift folder.

- Any gift or process questions need directed to the Data Services Specialist.
- The Data Services Specialist will continue to deliver copies of class notes, Society for the 21st Century notifications, and gift documentation to the appropriate persons.
- Any gifts received after that day's gifts have been collected and scanned will be placed in the following day's folder to be processed with the following day's batch.
- Any documentation that is not given to others, such as the gift transmittal form and original materials received will be placed in the batch envelope after the batch is processed.

APPENDIX VIII

Wesleyan College Office of Institutional Advancement Acknowledgement Assignments (Revised February 4, 2019)

President

- Gifts \$5,000 and above (drafted by VP or appropriate Director)
- Trustee Gifts \$5,000 and above (drafted by VP or appropriate Director)
- Gifts directly solicited by President
- Gifts at President's or Vice President's discretion

Vice President for Institutional Advancement

- Annual Fund (\$1,001 - \$4,999)
- Trustee Gifts (\$1 to \$4,999)
- Pledge payments from previous campaigns
- Gifts in Kind – non-equestrian only
- Gifts directly solicited by VP

Senior Development Officer

- Gifts directly solicited by SDO
- Gifts at discretion of VP
- Gifts to special campaigns or projects
- Equestrian gifts (including gifts in-kind)

Director of Annual Giving

- Annual Fund Alumnae and Friends (\$1 to \$1,000)
- Matching gift letter to matching gift companies
- Electronic Funds Transfers/Direct Debits (Recurring gifts) - (once or twice annually)
- Campus Campaign (annually)
- Annual Fund Tributes (\$1 to \$1,000)

Development Officer (Foundations/Stewardship)

- All Scholarships regardless of amount/fund, unless solicited by other staff members
- All Foundations regardless of amount/fund (\$5,000 or more prepared for VP/President)

Exceptions:

- Gift received with a note (acknowledged by person to whom the note was addressed)
- Gift in which staff requested to write personal letter

APPENDIX IX

Wesleyan College - ENDOWED FUNDS

(Revised September 19, 2019)

Endowed funds at Wesleyan may be established either on an outright basis or a deferred basis. Endowed funds may be established with gifts of cash or securities, and, in some cases, with real estate or tangible property. Gifts to the endowment may be restricted or unrestricted.

Endowed funds are named at inception by the donor. All aspects of a restricted endowment fund are documented in a memorandum of understanding signed by both the donor and the college. Only the President and Vice President for Institutional Advancement are authorized to sign such an agreement on behalf of the college. The fund is maintained permanently as part of the general endowment of the college. Unrestricted gifts to the endowment generate funds that will be used for the college's greatest good as determined by the President and Board of Trustees on an annual basis.

Minimums to establish named endowed funds are:

Academic Chair: \$1,500,000

Professorship/ Lectureship: \$1,000,000

Academic Division Support: \$1,000,000

Academic Department Support: \$500,000

Building Maintenance: \$500,000

Scholarships – with award criteria: \$100,000

Scholarships – unrestricted award criteria: \$50,000

Media Funds: \$25,000

Endowed Prize Fund: \$25,000

All other funds (including staff support, speaker series, and research funds) and naming opportunities are to be individually determined.

When making an outright gift, donors may pay their endowment pledge over a five year period. For estate and planned gifts, the anticipated remainder amount should meet the appropriate minimum funding level as indicated above. If a fund pledge is not paid in full in five years, or if the remainder value of an estate gift does not meet the minimum funding level, then the College reserves the right to

remove award criteria and use restrictions on the endowed fund gift. Further, the College reserves the right to remove restrictions on endowed scholarships if a fund agreement is not signed by the donor or his or her representative within six months of meeting the minimum for the established endowment.